

**Silver Ridge Park East Income Statement, November 2024**

**OPERATING**

| <b>November 2024</b>                |   | <b>Year to Date</b> |                   | <b>Annual</b>       |            |  |
|-------------------------------------|---|---------------------|-------------------|---------------------|------------|--|
| <b>Actual</b>                       | <b>Account</b>                              | <b>Actual</b>       | <b>Budget</b>     | <b>Variance</b>     | <b>%</b>   |  |
| <b>INCOME</b>                       |   |                     |                   |                     |            |  |
| 0.00                                | 06310 Dues Assessments                      | 54,450.00           | 217,800.00        | (163,350.00)        | 25%        |  |
| 1,150.00                            | 06340 Administrative Assessments            | 2,275.00            | 3,500.00          | (1,225.00)          | 65%        |  |
| 25.00                               | 06350 Processing Fees                       | 334.85              | 900.00            | 0.00                | 37%        |  |
| 5,225.00                            | 06380 New Owner Fee                         | 29,890.10           | 34,000.00         | (4,109.90)          | 88%        |  |
| 0.00                                | 06400 New Tenant Fee                        | 600.00              | 1,800.00          | (1,200.00)          | 33%        |  |
| 230.00                              | 06501 Clubhouse Rental                      | 2,665.72            | 4,800.00          | (2,134.28)          | 56%        |  |
| 800.00                              | 06510 Newsletter Adv. Reimbursement         | 3,600.00            | 4,800.00          | (1,200.00)          | 75%        |  |
| 0.00                                | 06550 Fines/Settlements                     | 11,975.00           | 15,000.00         | (3,025.00)          | 80%        |  |
| 0.00                                | 06910 Interest Income                       | 14.98               | 60.00             | (45.02)             | 25%        |  |
| 382.24                              | 06915 Interest Income Reserves              | 7,004.55            | 6,000.00          | 1,004.55            | 117%       |  |
| 0.00                                | 06920 Other Income                          | 0.00                | 0.00              | 0.00                | 0%         |  |
| <b>7,812.24</b>                     | <b>Income Total</b>                         | <b>112,810.20</b>   | <b>288,660.00</b> | <b>(175,284.65)</b> | <b>39%</b> |  |
| <b>EXPENSE</b>                      |   |                     |                   |                     |            |  |
| <b>General &amp; Administrative</b> |   |                     |                   |                     |            |  |
| 115.00                              | 07010 Accounting Fees                       | 7,330.00            | 8,000.00          | 670.00              | 92%        |  |
| 2,125.70                            | 07020 Legal Fees                            | 4,216.34            | 12,000.00         | 7,783.66            | 35%        |  |
| 285.41                              | 07030 Misc Admin/Office Exp                 | 2,280.90            | 1,700.00          | (580.90)            | 134%       |  |
| 0.00                                | 07040 Office Equipment                      | 255.89              | 200.00            | (55.89)             | 128%       |  |
| 0.00                                | 07050 Professional Fees Other               | 420.00              | 750.00            | 330.00              | 56%        |  |
| 0.00                                | 07110 Stationery/Print/Postg                | 1,101.89            | 4,500.00          | 3,398.11            | 24%        |  |
| 453.75                              | 07120 Technical Support (IT)                | 4,155.73            | 6,000.00          | 1,844.27            | 69%        |  |
| 0.00                                | 07150 Allowance Bad Debts                   | 0.00                | 4,000.00          | 4,000.00            | 0%         |  |
| 0.00                                | 07160 Fines & Settlements                   | 0.00                | 1,000.00          | 1,000.00            | 0%         |  |
| 130.00                              | 07500 Board Allocations (general)           | 860.66              | 1,500.00          | 639.34              | 57%        |  |
| 0.00                                | 07510 Petty Cash                            | 0.00                | 0.00              | 0.00                | 0%         |  |
| 0.00                                | 07520 Entertainment Committee               | 1,263.00            | 1,250.00          | (13.00)             | 101%       |  |
| 0.00                                | 07530 Sunshine Committee                    | 0.00                | 175.00            | 175.00              | 0%         |  |
| 0.00                                | 07540 Hospitality Committee                 | 220.45              | 550.00            | 329.55              | 40%        |  |
| <b>3,109.86</b>                     | <b>General &amp; Administrative Total</b>   | <b>22,104.86</b>    | <b>41,625.00</b>  | <b>19,520.14</b>    | <b>53%</b> |  |
| <b>Clubhouse /Common Grounds</b>    |   |                     |                   |                     |            |  |
| 1,109.98                            | 07810 Cleaning,Security,Pest Ctrl contracts | 8,559.90            | 12,150.00         | 3,590.10            | 70%        |  |
| 0.00                                | 07815 Other Cleaning Services               | 0.00                | 800.00            | 800.00              | 0%         |  |
| 0.00                                | 07820 Beautification                        | 342.58              | 500.00            | 157.42              | 69%        |  |
| 0.00                                | 07850 Snow services                         | 0.00                | 3,500.00          | 3,500.00            | 0%         |  |
| 1,626.03                            | 07900 Lawn & Sprinklers contracts           | 18,354.77           | 23,500.00         | 5,145.23            | 78%        |  |
| 522.46                              | 07910 Tree Removal                          | 5,121.46            | 45,000.00         | 39,878.54           | 11%        |  |
| 0.00                                | 07920 Other Grounds Expense                 | 0.00                | 500.00            | 500.00              | 0%         |  |
| <b>3,258.47</b>                     | <b>Clubhouse /Common Grounds Total</b>      | <b>32,378.71</b>    | <b>85,950.00</b>  | <b>53,571.29</b>    | <b>38%</b> |  |
| <b>Maintenance &amp; Repair</b>     |   |                     |                   |                     |            |  |
| 102.39                              | 08010 Misc Clubhouse Equipmt & Supplies     | 1,213.80            | 1,500.00          | 286.20              | 81%        |  |
| 0.00                                | 08020 Misc Clubhouse Expense                | 85.34               | 300.00            | 214.66              | 28%        |  |
| 795.00                              | 08030 Minor Clubhouse Repairs & Maint       | 2,787.98            | 2,500.00          | (287.98)            | 112%       |  |
| <b>897.39</b>                       | <b>Maintenance &amp; Repair Total</b>       | <b>4,087.12</b>     | <b>4,300.00</b>   | <b>212.88</b>       | <b>95%</b> |  |
| <b>Utilities</b>                    |   |                     |                   |                     |            |  |
| 468.73                              | 08810 Gas                                   | 3,274.03            | 9,350.00          | 6,075.97            | 35%        |  |
| 337.79                              | 08820 Electric                              | 3,458.23            | 6,600.00          | 3,141.77            | 52%        |  |
| 81.24                               | 08840 Veolia Water Toms River               | 415.70              | 500.00            | 84.30               | 83%        |  |
| 0.00                                | 08850 Berkeley Sewer Authority              | 172.00              | 350.00            | 178.00              | 49%        |  |
| 361.48                              | 08860 Cable-Business Package                | 2,886.83            | 5,300.00          | 2,413.17            | 54%        |  |
| <b>1,249.24</b>                     | <b>Utilities Total</b>                      | <b>10,206.79</b>    | <b>22,100.00</b>  | <b>11,893.21</b>    | <b>46%</b> |  |
| <b>Insurance</b>                    |   |                     |                   |                     |            |  |
| 0.00                                | 08910 General & Liability                   | 13,044.00           | 27,500.00         | 14,456.00           | 47%        |  |
| 0.00                                | 08920 Directors & Officers                  | 926.81              | 4,000.00          | 3,073.19            | 23%        |  |
| 0.00                                | 08930 Volunteers                            | 0.00                | 385.00            | 385.00              | 0%         |  |
| 0.00                                | 08940 Umbrella                              | 0.00                | 10,000.00         | 10,000.00           | 0%         |  |
| 0.00                                | 08950 Worker's Compensation                 | 826.72              | 1,550.00          | 723.28              | 53%        |  |
| 0.00                                | 08965 Other Insurance                       | 54.03               | 150.00            | 95.97               | 36%        |  |
| <b>0.00</b>                         | <b>Insurance Total</b>                      | <b>14,851.56</b>    | <b>43,585.00</b>  | <b>28,733.44</b>    | <b>34%</b> |  |

| November 2024                                    |                                    |  |                    | Year to Date      | Annual            |  |      |
|--|------------------------------------|--|--------------------|-------------------|-------------------|--|------|
| Actual   | Account                            |  | Actual             | Budget            | Variance          |  | %    |
| Personnel Expense                                |                                    |  |                    |                   |                   |  |      |
| 1,938.84   | 09010 Administrative Salaries      |  | 14,970.57          | 23,500.00         | 8,529.43          |  | 64%  |
| 0.00   | 09100 Payroll Taxes                |  | 3,192.66           | 6,100.00          | 2,907.34          |  | 52%  |
| <b>1,938.84</b>                                  | <b>Personnel Expense Total</b>     |  | <b>18,163.23</b>   | <b>29,600.00</b>  | <b>11,436.77</b>  |  | 61%  |
| Other Expense                                    |                                    |  |                    |                   |                   |  |      |
| (285.00)   | 09210 Lien Fees                    |  | (400.00)           | 0.00              | 400.00            |  | 0%   |
| 0.00   | 09220 Bank Charges                 |  | 99.80              | 100.00            | 0.20              |  | 100% |
| 0.00   | 09300 Other Expense                |  | 108.36             | 485.00            | 376.64            |  | 22%  |
| 0.00   | 09150 Miscellaneous Taxes & Fees   |  | 0.00               | 515.00            | 515.00            |  | 0%   |
| <b>(285.00)</b>                                  | <b>Other Expense Total</b>         |  | <b>(191.84)</b>    | <b>1,100.00</b>   | <b>1,291.84</b>   |  | -17% |
| Reserves   |                                    |  |                    |                   |                   |  |      |
| 3,450.00   | 09705 Due from Reserves            |  | 19,213.76          | 0.00              | (19,213.76)       |  | 0%   |
| 4,375.00   | 09710 Reserve Resales Trans to R&R |  | 28,935.40          | 34,000.00         | 5,064.60          |  | 85%  |
| 2,200.00   | 09715 Reserve Fund Assessment      |  | 17,600.00          | 26,400.00         | 8,800.00          |  | 67%  |
| <b>10,025.00</b>                                 | <b>Reserves Total</b>              |  | <b>65,749.16</b>   | <b>60,400.00</b>  | <b>(5,349.16)</b> |  | 109% |
| Operating Expenses                               |                                    |  |                    |                   |                   |  |      |
| <b>20,193.80</b>                                 |                                    |  | <b>167,349.59</b>  | <b>288,660.00</b> | <b>121,310.41</b> |  | 58%  |
| Operating Profit (Loss)                          |                                    |  |                    |                   |                   |  |      |
|  |                                    |  | <b>(54,539.39)</b> | <b>0.00</b>       |                   |  |      |
| Less Reserve Interest posted as Operating Income |                                    |  |                    |                   |                   |  |      |
|  |                                    |  | 7,004.55           |                   |                   |  |      |
| <b>Net Operating Profit (Loss)</b>               |                                    |  |                    |                   |                   |  |      |
|  |                                    |  | <b>(61,543.94)</b> |                   |                   |  |      |

#### RESERVES

#### INCOME

|                 |                                    |  |                  |                  |                    |  |      |
|-----------------|------------------------------------|--|------------------|------------------|--------------------|--|------|
| 4,375.00        | 09710 Reserve Resales Trans to R&R |  | 28,935.40        | 34,000.00        | (5,064.60)         |  | 85%  |
| 2,200.00        | 09715 Reserve Fund Assessment      |  | 17,600.00        | 26,400.00        | (8,800.00)         |  | 67%  |
| 382.24          | 06915 Interest Income Reserves     |  | 7,004.55         | 6,000.00         | 1,004.55           |  | 117% |
| <b>6,957.24</b> |                                    |  | <b>53,539.95</b> | <b>66,400.00</b> | <b>(12,860.05)</b> |  | 81%  |

#### EXPENSES

|             |           |  |             |             |             |  |  |
|-------------|-----------|--|-------------|-------------|-------------|--|--|
| 4.86        | Bank Fees |  | 0.00        | 0.00        | 0.00        |  |  |
| <b>4.86</b> |           |  | <b>0.00</b> | <b>0.00</b> | <b>0.00</b> |  |  |

#### Net Reserves

|                 |  |  |                  |                  |  |  |            |
|-----------------|--|--|------------------|------------------|--|--|------------|
| <b>6,952.38</b> |  |  | <b>53,539.95</b> | <b>66,400.00</b> |  |  | <b>81%</b> |
|-----------------|--|--|------------------|------------------|--|--|------------|

#### ACCOUNT BALANCES

|   |                   |
|---|-------------------|
| Silver Ridge Park East Operating Checking Account | 87,241.76         |
| Silver Ridge Park East Operating Savings Account  | 58,731.22         |
| Silver Ridge Park East Operating Trust Account    | 20,000.00         |
| SRPE Reserves CD @ 4.5% APY 18 mo. Due 7/24/25    | 160,228.46        |
| SRPE Reserves CD @ 4% APY 18 mo. Due 8/28/25      | 75,000.00         |
| SRPE Reserves CD @ 4.76% APY 9 mo due 12/30/24    | 101,243.79        |
| Silver Ridge Park East Reserve MM (3.05%)         | 156,992.86        |
|   | <u>659,438.09</u> |

#### FINES (11/30/24 NO CHANGE)

|   |                  |
|---|------------------|
| Beginning Balance                       | 18,011.76        |
| Fines Paid Year To Date                 | 12,671.76        |
| Fines Billed Year To Date               | 14,200.00        |
| <b>Total Fines Billed and Remaining</b> | <b>19,540.00</b> |